IN THE HIGH COURT OF JUDICATURE AT BOMBAY
APPELLATE SIDE CIVIL JURISDICTION

WRIT PETITION NO. 12861 OF 2016

M/s. GKN Sinter Metals Pvt. Ltd., .. Petitioner.
v/s.
Assistant Commissioner of Income Tax
Circle 9 .. Respondent.

Mr. Kamal Sawhney with Mr. Harsh Shah and Mr. Harsh Kapadia, for the Petitioner.
Mr. Suresh Kumar, for the Respondent.

CORAM: M.S.SANKLECHA, &
A.K.MENON, JJ.
DATE : 11th JANUARY, 2017.

P.C:-

This Petition challenges the notice dated 16th January, 2015 issued by the Assessing Officer, seeking to impose penalty under Section 274 read with Section 271 (1)(C) of the Income Tax Act, 1961 (the Act), in respect of Assessment Year 2010-11.

2 The Petitioner have challenged the notice as being without jurisdiction in view of the dispute being settled under the Mutual Agreement Procedure (MAP) under Article 27 of the Indo-UK Double Taxation Avoidance Agreement.

3 Mr. Suresh Kumar, learned Counsel appearing for the Revenue invited our attention to the affidavit in reply of Mr. Bharat Andhale, Deputy Commissioner of Income Tax dated 19th December, 2016. In the above affidavit, at paragraph 3(l) it has been stated that no

penalty will be levied/ imposed upon the Petitioner for the Assessment Year 2010-11.

4 In view of the statement made in the affidavit in reply, Mr. Sawhney, learned Counsel appearing for the Petitioner, seeks to withdraw the Petition.

Petition disposed of as **withdrawn.**

(A.K.MENON,J.) **(M.S.SANKLECHA,J.)**